

State Treasurer Timothy P. Cahill's
Financial Education Division's

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Saving Makes Cents

A PROJECT OF STATE TREASURER TIMOTHY P. CAHILL

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Coin Poem

Penny, penny,
Easily spent
Copper brown
and worth one cent.
Nickel, nickel,
Thick and fat,
You're worth five cents.
I know that.
Dime, dime,
Little and thin,
I remember,
You're worth ten.
Quarter, quarter
Big and bold,
You're worth twenty-five
I am told!

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The Commonwealth of Massachusetts

Department of State Treasurer, Timothy P. Cahill

A Message from the Treasurer

Welcome back to another school year with Saving Makes "Cents". I encourage you to keep up the great saving habits that you practiced all summer. I have high expectations for the 2007- 2008 school year with last year's commitment of parents, teachers, banks, and particularly the student. One tip for all of you is to start saving today. If you save a little bit of money each week, then you will teach yourself to never live beyond your means and you will learn the difference between needs and wants.

Saving Makes "Cents" is growing everyday thanks to the participating banks and schools. The program now has over 450 schools and 250 banks practicing this school-banking model. The Saving Makes "Cents" program is dedicated to teaching young students to be financially aware of the difference between "needs and "wants". This summer the Financial Education Department has designed a new website that is easier to navigate and clearly presents many different ways to implement the Saving Makes "Cents" program

Sincerely,

Timothy P. Cahill
Treasurer and Receiver General



NEW Saving Makes "Cents" WEBSITE

Attention Saving Makes "Cents" participants! There is currently a new and improved Saving Makes "Cents" website that can be found simply by going to:

<http://www.mass.gov/treasury/fineducation/smc.htm>

On the top of the site there are new navigation links which include special links for teachers, parents, students, kids, and contact information. There are also fun online games for children on saving money and under the parents and teachers links there is a large amount of helpful information, which includes tips on savings and investing for adults.

REMEMBER TO SUBMIT YOUR SAVING MAKES "CENTS" STORY TO ALEXIS AND YOU COULD BE FEATURED IN THE NEXT SAVING MAKES "CENTS" NEWSLETTER!

RESOURCES FOR TEACHERS AND PARENTS

BOOKS:

WEBSITES:

- *Rich Dad, Poor Dad: What the Rich Teach Their Kids about Money -- That the Poor and Middle Class Do Not!* by Robert T. Kiyosaki and Sharon L. Lechter
- *The Kids' Money Book: Earning, Saving, Spending, Investing, Donating* by Jamie Kyle McGillian
- *It's Not What You've Got!: Lessons for Kids on Money and Abundance* by Wayne W. Dyer and Kristina Tracy
- *The New Totally Awesome Money Book for Kids* by Arthur Bochner, Rose Bochner, Rose Bochner, and Adriane G. Berg

http://www.practicalmoneyskills.com/english/at_home/

www.juniorachievement.com

www.federalreserveeducation.org/FRED/

10 BACK TO SCHOOL SAVING TIPS

1. Check your home school supplies inventory FIRST
2. Try getting supplies from a discount store as opposed to a specialty store
3. Write a precise shopping list
4. Be on the hunt for coupons
5. Shop around for supplies
6. Stock up on home office supplies during back to school supplies shopping
7. Use old gift wrapping paper, newspaper, grocery bags as textbook protectors
8. Buy in bulk anticipating that children will need to replenish their supplies mid-year
9. If there's a special item that your child wants, encourage that they save up and purchase it on their own
10. Look for old and used school supplies from last year

WELCOME NEW SCHOOLS!

Every year our program continues to expand and this fall, Saving Makes "Cents" would like to welcome four new additions to the program:

The Holy Cross School in Springfield who has partnered with Sheila Goodwin and The People's Bank in Holyoke.

and

Wire Village School in Spencer, Leicester Memorial School in Leicester and Paxton Center School in Paxton who have partnered with Jodie Gerulaitis and Country Bank.

Congratulations to Jodie, the Financial Education Manager for Country Bank, who now has 19 schools involved in the Saving Makes "Cents" program!

CONGRATULATIONS ACROSTIC CONTEST WINNERS!

Congratulations to our 12 finalists, and our 4 winners. Garret Laliberte, 3rd grade, of Lake Street School in Spencer; Sara Poindexter, 4th grade, of Old Mill Pond School in Palmer; Fanula Karanxha, 5th grade, of Central Elementary School in Stoneham; and Sara Sweeten, 6th grade, of Bourne Middle School in Bourne. Again, a big **THANK YOU** to Country Bank for Savings, Webster Five Cent Bank for Savings, Sovereign Bank, and Stoneham Bank for their savings bond donations. Stay tuned for next year's contest!!!

Money doesn't grow on trees or so I have been told.

Only saving at the bank will grow my coins of copper, silver, and gold.

New bike? New skates? What will I save up for?

Each penny brings me closer...now I only need how many more?

You feel so good when you finally reach your goal! Skates it was so now I'm off for a little Rock 'n Roll!



By Grade 4 Winner Sara Poindexter from Old Mill Pond School in Palmer, MA

CURRENCY CROSSWORD!

H A Q J U R A Q C T S U G N O A I C R J
 O Y R A B E I D O E R A H C Y C H C P E
 J T Q B E S D E U N O A A U D P O Q B D
 G P O X M E S A N H I K N R R N O X W Y
 I F D T J R X B T H A I X S S Y S Z B B
 E K W T D V B K E V Z N O O A G Z Z L D
 M J X S M E L S R N N W L Q N C G E V P
 O D E B T C N H F Y G I X I V E T C W P
 C F A M I R U Y E E D W V O Y R H I T D
 N A U Y S E A O I A D A C C O U N T O N
 I Y S H O E Z L T V S E Y G L S X Y C N
 E X X I P X T E L F V K R R E K N A B H
 Y T K Q E E X C I O Z Y J A C B E E S L
 J L A L D T S N O N D S W K L B W C P A
 U G T L I F A L P W N Y G V Z Q I J J S
 R Z A D U N T T G U V U Q H O E C M R B
 E J E Q C C F L A W A R D H T I W M C S
 J R D E D B R J O V D X U D Q J M R F E
 C U B U W X F I X Z L I P V M W F P J R
 R Y K P X K Z I C N J X H U H Y Y Y A R

Find these words!!!

ACCOUNT
 BANKER
 CIRCULATE
 CONSOLIDATE
 COUNTERFEIT
 CREDIT
 DEBT
 DEPOSIT
 DOLLAR
 FEDERAL
 FINANCE
 INCOME
 RESERVE
 SAVINGS
 TRANSACTION
 WITHDRAWAL

TEACHING CHILDREN ABOUT MONEY

Everyone needs to understand about money: where it comes from, how to spend it wisely, and how to save and invest for the future. Too many parents don't take time to teach their children about the value of money, and unfortunately, many of those children grow up to be adults who struggle with money management skills.

What age should parents begin educating their children about money? Financial experts agree that it's never too early. The more children learn about money, the more they will be able to make wise financial decisions as they grow older. Parents can begin teaching young children how to count money.

Once they learn that saving is a good idea and that it is something they should always do, their financial future will be brighter. Let's say your child wants a new bicycle. You can teach them to save part of their allowance for that bike, while still keeping some money available for ice cream, or for going to the movies with their friends. That way they will begin to understand the value of both short-term saving and long-term saving. It's never too early, also, to teach your child different ways to make money. For example, they can mow lawns, rake leaves, shovel snow, clean out the garage or basement, etc. Sit down with your child and brainstorm with them on some ways they would like to earn money. You'll be surprised and delighted at the effort they will begin making. Help your children chart their financial course in life. Teach them basic money management skills and their future will be brighter.

Source: <http://www.pbs.org/wnet/moneyshow/makeover/article6.html>

Money Riddles

My value is less than
 twenty-five cents.
 I have smooth edges.
 The building on my back is
 a President's memorial.
 I am a copper coin.
 What coin am I?

There are five coins in all.
 The total value of the coins
 is 51 cents.
 Four of the coins are silver.
 Three coins have ridged
 edges.
 One coin has Monticello on
 its back.
 What are the coins?

10 MORE FUN MONEY FACTS!

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- 1.) What percentage of bills are \$1 notes? Almost half, 48 percent, of the notes printed by the Bureau of Engraving and Printing are \$1 notes.
- 2.) How much money is printed each day? The Bureau of Engraving and Printing produces 38 million notes a day with a face value of approximately \$541 million. That doesn't mean there is \$541 million more money circulating today than there was yesterday, though, because 95% of the notes printed each year are used to replace notes already in circulation.
- 3.) How long does money last? That depends on the denomination of the note. A \$1 bill lasts 18 months; \$5 bill, two years; \$10 bill, three years; \$20 bill, four years; and \$50 and \$100 bills, nine years. Bills that get worn out from everyday use are taken out of circulation and replaced.
- 4.) A stack of currency one mile high, would use over 14 1/2 million notes.
- 5.) The approximate weight of a currency note (of any denomination) is one gram.
- 6.) A piece of currency can be folded 4,000 double folds (first forward, then back) before it will tear.
- 7.) Five-cent coins minted from 1942 to 1945 aren't nickels... Why? Because they don't have any nickel in them! During that time, the United States Mint used a special wartime alloy instead—copper (56%), silver (35%), and manganese (9%). That way all the saved nickel could be used in the war effort.
- 8.) Currency paper is composed of 25 percent linen and 75 percent cotton. Red and blue synthetic fibers of various lengths are distributed evenly throughout the paper. Before World War I these fibers were made of silk.
- 9.) America's first one-cent piece was as big as the half dollar. Called the "large cent," it was first struck in 1793, one year after the Mint opened. It was so big that it was hard to use, but it wasn't replaced by a smaller penny until 1857, more than 50 years later
- 10.) Legend has it that Martha Washington donated the silverware from her table to make the nation's first currency.

<http://www.factmonster.com/ipka/A0801192.html>,

http://www.arlington.k12.ma.us/departments/technology/integration/k-5units/currencyproject/fun_money_facts.htm

<http://www.usmint.gov/kids/coinNews/funFacts.cfm?group=2>

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